

1 BILL NO. R-86-11-22

2 DECLARATORY RESOLUTION NO. R-90-86

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
5 under I.C. 6-1.1-12.1 for property
6 commonly known as Centennial Industrial
7 Park, Fort Wayne, Indiana. (Power
8 Train Service, Inc., Petitioner).

9 WHEREAS, Petitioner has duly filed its petition dated
10 November 13, 1986, to have the following described property
11 designated and declared an "Economic Revitalization Area" under
12 Division 6, Article II, Chapter 2 of the Municipal Code of the
13 City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-
14 12.1, to-wit:

15 Centennial Industrial Park west side
16 of Conestoga Drive, between Inde-
17 pendence Dr. on North and Cannon
18 Gate on South;

19 said property more commonly known as Centennial Industrial Park,
20 Fort Wayne, Indiana;

21 WHEREAS, it appears that said petition should be pro-
22 cessed to final determination in accordance with the provisions
23 of said Division 6.

24 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
25 OF THE CITY OF FORT WAYNE, INDIANA:

26 SECTION 1. That, subject to the requirements of Section
27 4, below, the property hereinabove described is hereby designated
28 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
29 12.1. Said designation shall begin upon the effective date of
30 the Confirming Resolution referred to in Section 3 of this Resolu-
31 tion and shall continue for one (1) year thereafter. Said desig-
32 nation shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of this Resolution:

(a) Said Resolution shall be filed with the Allen
County Assessor;

(b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";

(c) Common Council shall publish notice in accordance with I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;

(d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

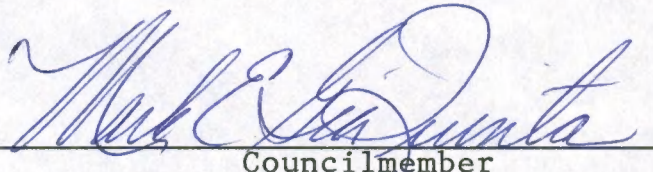
SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall only apply to a deduction of the assessed value of both real estate and personal property for new manufacturing equipment.

SECTION 4. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

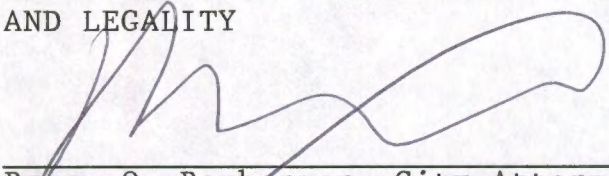
SECTION 5. Pursuant to I.C. 6-1.1-12.1-3(b)(1), it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years.

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SECTION 6. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by _____ seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____ .M., E.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by G. Quinta seconded by Stier, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-25-86

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ (APPROPRIATION) (GENERAL)

(SPECIAL) ~~(ZONING MAP)~~ ORDINANCE (RESOLUTION) NO. D-90-86
on the 25th day of November, 1986.

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of November, 1986, at the hour of 11:00 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of November, 1986, at the hour of 11:00 o'clock A.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

☐ Real Estate Improvements
☐ Personal Property (New Manufacturing Equipment)
☒ Both Real Estate Improvements & Personal Property

.....

A. GENERAL INFORMATION

Applicant's Name: PT Development Company

Address of Applicant's Principle Place of Business:

2334 Production Drive

Indianapolis, IN 46241

Phone Number of Applicant: (317) 241-9393

Street Address of Property Seeking Designation:

Centennial Industrial Park west side of Conestoga Drive, between

Independence Dr. on North and Cannon Gate on South.

S.I.C. Code of Substantial User of Property: _____

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u>X</u>	<u> </u>
Is the project site within the flood plain?	<u> </u>	<u>X</u>
Is the project site within the rivergreenway area?	<u> </u>	<u>X</u>
Is the project site within a Redevelopment Area?	<u>X</u>	<u> </u>
Is the project site within a platted industrial park?	<u>X</u>	<u> </u>
Is the project site within the designated downtown area?	<u> </u>	<u>X</u>
Is the project site within the Urban Enterprise Zone?	<u> </u>	<u>X</u>
Will the project have ready access to City Water?	<u>X</u>	<u> </u>
Will the project have ready access to City Sewer?	<u>X</u>	<u> </u>
Is any adverse environmental impact anticipated by reason of operation of the proposed project?	<u> </u>	<u>X</u>

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M2

What zoning classification does the project require? M2

What is the nature of the business to be conducted at the project site?
We manufacture, remanufacture parts for trucks. Examples: Transmissions,
differentials, drivelines, & other machine shop operations. We also warehouse
and distribute truck parts.

D. Real Estate Abatement:

Complete this section of the application only if in future will request a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?
NONE

What is the condition of structure(s) listed above? _____

Current assessed value of Real Estate:

Land	<u>1.59 acres at 20¢ per sq. foot = \$4,620 per year.</u>
Improvements	<u>-0-</u>
Total	_____

What was amount of Total Property Taxes owed during the immediate past year? \$440.00 for year 1986.

Give a brief description of the proposed improvements to be made to the real estate.

Construct a 15,000 sq. foot building. The facility will have manufacturing,
and truck repair facilities, warehousing and offices.

Cost of Improvements: \$ 410,000

Development Time Frame: 4 months

When will physical aspects of improvements begin? 12/01/86

When is completion expected? 04/01/87

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if in future will request a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: -0-

What was amount of Personal Property Taxes owed during the immediate past year? -0- for year 1986.

Give a brief description of new manufacturing equipment to be installed at the project site.

Complete brake shoe remanufacturing equipment,
lathe, balancer & straightener to manufacture new drivelines, high pressure parts
washers, computerized drum lathe. (New equipment for manufacturing &
remanufacturing of truck part components.)

Cost of New Manufacturing Equipment? \$ 265,000

Development Time Frame: 6 months

When will installation begin of new manufacturing equipment? 03/01/87

When is installation expected to be completed? 09/01/87

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? _____

How many permanent jobs will be created as a result of this project?
33

Anticipated time frame for reaching employment level stated above?
2 years

What is the nature of those jobs?
Mechanics, machinists, clerical and salesmen.

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property"?

Construction site in the limits of Ft. Wayne which is an
economically depressed area.

In what Township is project site located? Washington

In what Taxing District is project site located? Ft. Wayne-Washington-80

G. CONTACT PERSON:

Name & Address of Contact Person for further information if required:

Lyle Bass

2334 Production Drive

Indianapolis, IN 46241

Phone Number of Contact Person (317) 241-9393

I hereby certify that the information and representation on this Application and attached exhibits are true and complete.

Lyle Bass
Signature of Applicant

11/13/86
Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner of property to be designated).

HARDING, DAHM & COMPANY, INC.

COMMERCIAL-INDUSTRIAL REAL ESTATE
PURCHASE AGREEMENT

Centennial Development Corporation (Owners)

6700 East State Boulevard

Fort Wayne Indiana October 14, 1986

The undersigned, hereinafter called Purchaser, hereby agrees to purchase from the Owner through you as his Realtor the real estate located in Allen County, Indiana, and known or described as:

Real estate located at Centennial Industrial Park,
Fort Wayne, Indiana shown outlined in red on
attached plat identified as Exhibit A. *MEASURED 210'*
FROM CENTERLINE OF 18' UTILITY EASEMENT.

Purchaser agrees to pay for said property the sum of 60 ~~\$0.75~~ per square foot as determined by
survey (\$)

Dollars upon the following terms and conditions:

Cash upon delivery of a properly executed Warranty Deed for the property. Purchaser agrees to execute any and all documents that may be required to obtain the necessary governmental approval for and to record the Plat of the property and Protective Covenants, Restrictions and Limitations of Centennial Industrial Park, attached as Exhibit B. provided no costs or expenses or liability shall be imposed on Purchaser other than is set forth in Exhibit B.

This offer is subject to Owner:

- 1) Approving Purchaser's building plans and specifications;
- 2) Approving Purchaser's landscaping plan.
Which approved shall not be unreasonably withheld and shall be given within 10 days of submission to it of such plans and specifications.
- 3) Purchaser contingent upon financing.

Purchaser to have complete possession on closing

~~Rents, if any, to be prorated to date of closing.~~ Insurance to be ~~prorated~~ (cancelled) at date of closing.

All risk of loss shall be borne by seller until time of transfer of title.

~~Interest on encumbrances assumed by the purchaser to be prorated to date of closing.~~

Taxes of said real estate shall be handled in accordance with paragraph No. 1 as hereinafter set forth:
Insert No. 1 or No. 2)

No. 1 Purchaser will assume and agree to pay all installments of taxes on said real estate beginning with the installment due and payable in May, 1987, and all installments subsequent thereto.

No. 2 All taxes assessed for any prior calendar year and remaining unpaid, shall be paid by seller, and all taxes assessed for the current calendar year shall be prorated between seller and buyer on a calendar-year basis as of the day immediately prior to the date of closing of this transaction.

If the tax rate for taxes assessed in the current year has not been determined at the closing of the transaction, said rate is assumed to be the same as the prior year for the purpose of such pro-ration and credit for due but unpaid taxes.

Purchaser will assume and agree to pay all assessments for ~~municipal~~ improvements which are completed after date of the ~~Purchase Agreement~~ closing started and

A survey (staked) ~~(unstaked)~~ shall be furnished at Owner's expense. If a staked survey is hereby required, it (shall) ~~(shall not)~~ be a Minimum Standard Detail Requirement for Indiana Land Title Survey.

Said real estate shall be conveyed in the same condition as it now is, ordinary wear and tear excepted, to purchase by Warranty deed, and in support of title, Purchaser shall be furnished at Owner's expense:

☒ Owner's policy of title insurance in the amount of the purchase price showing only ~~standard exceptions~~, non-delinquent taxes and Exhibit B and mechanics lien exceptions.

☐ Complete abstract of title continued to date showing merchantable title.

Said policy or ~~abstract~~ to show ~~respectively an insurable or merchantable title to said real estate in the name of the Owner, subject only to standard restrictions of record, if any~~ (none of which, shall affect Purchaser's intended commercial or industrial use of said premises), and free and clear of all other liens and encumbrances, except as herein stated. ~~If such abstract fails to show merchantable title, then an owner's policy of title insurance shall be furnished.~~ the force

~~Provided, however, that in the event this Purchase Agreement provides for a conditional sale of said real estate, Owner will execute to Purchaser a conditional sales contract upon standard form approved by the Allen County Indiana Bar Association.~~

Purchaser has personally inspected and examined the above property and makes this Purchase Agreement in good faith and all the terms and conditions are stated herein, there being no verbal agreements. If this Purchase Agreement is accepted by Owner, it shall be an agreement binding and inuring to the benefit of both Purchaser and Owner, their heirs and personal representatives.

This transaction is to be closed within 10 days after said binder for title insurance ~~or abstract~~ and other conditions are satisfied showing merchantable title, as provided for above, is delivered to Purchaser. Said title work to be ordered upon Owner's approval of Purchaser's building plans and specifications.

This offer is void if not accepted in writing on or before 12:00 o'clock noon on the _____ day of October, 1986.

The aforementioned sales price includes all improvements permanently installed, such as electrical and/or gas fixtures, heating equipment and all attachments thereto, air conditioning (excluding window units), hot water heaters, incinerators, antennas and mechanical equipment _____

which belong to the above property and are now on the premises or elsewhere. All said items are now or will be at the date of closing fully paid for by Owner.

Purchaser's intended use requires a zoning classification of M-2 Industrial and this agreement is contingent on such use being permitted as of the date of closing, and is contingent on the other conditions in Exhibit C.

Purchaser deposits herewith Harding, Dahm & Company, Inc. (\$5,000.00) Dollars as earnest money to apply upon the cash payment provided herein. HARDING, DAHM & COMPANY, INC.

Received by: _____ James E. Harding, Realtor

The said earnest money deposit aforementioned shall be returned in full to Purchaser promptly in the event this purchase agreement is not accepted. In the event this purchase agreement is accepted, and Purchaser shall, without legal cause, fail or refuse to complete the purchase of said real estate in accordance with the terms and conditions hereof, ~~Owner may pursue all legal or equitable remedies available to Owner under the law, and said earnest money deposit shall be retained by the Owner's Realtor in payment for services, but not to exceed the amount of commission due and payable had such transaction been completed, and any such excess shall forthwith be paid to Owner.~~ as liquidated damages.

It is expressly agreed that all terms and conditions are included herein, and no verbal agreements of any kind shall be binding or recognized. PT Development Company
~~POWER TRAIN CORPORATION~~

By: _____ Purchaser
Purchaser

The undersigned, Owners of the property described in the above Purchase Agreement, hereby accept said offer and agree to abide by the terms and conditions thereof _____

and also agree to pay our said Realtor, at date of closing, _____ (%) percent of the gross sales price agreed upon between the Owner and Purchaser as commission for services rendered in connection with this Purchase Agreement, which sum shall be deducted from the first payment made to us. We also authorize our said Realtor to hold all money deposited in escrow until the final closing of this transaction.

Signed this _____ day of October, 1986
CENTENNIAL DEVELOPMENT CORPORATION

By: _____ Owner
Owner

EXHIBIT C

1. Purchaser shall be able to procure all necessary zoning and other authorizations and permits for the construction on the Real Estate in the manner to be proposed by Purchaser and in accordance with Purchaser's plans therefor of buildings and other improvements for commercial industrial use, and/or for other accessory, related or similar uses, such permits and authorizations to include but not necessarily be limited to, improvement location permits for commercial industrial zoning, administrative approvals, economic revitalization area designation, special exception permits, building permits, utility connection permits, and curb cut, driveway access or access control permits, and approvals from the Architectural Central Committee and Developer under Exhibit B. All applications to secure any such permits shall be at the expense of Purchaser but Vendor shall cooperate with Purchaser to obtain the same and shall execute all applications, petitions or consents necessary for such purpose and/or for the purpose of obtaining any necessary changes in zoning, zoning variances, special exceptions, modification or cancellation of prior zoning commitments or covenants, or other necessary special zoning authorizations. The cost of making and processing all petitions or applications for such special zoning authorizations shall be paid by Purchaser.
2. Adequate sanitary sewer and storm sewer or other suitable drainage facilities, and water, gas and electric utility services shall be currently available to the Real Estate sufficient to meet Purchaser's needs to development and use of its proposed facilities. All such services shall be located at one of the property lines of the Real Estate and available for immediate connection and use without payment of any charges or assessments other than the usual, and ordinary connection fees and service or use charges.
3. Purchaser shall be able to obtain engineering studies of the Real Estate, including topographic survey, soil bearing test, surface and storm drainage and such other engineering data as Purchaser may desire, all results of such tests meeting engineering and cost standards for development as established by Purchaser. The cost of such engineering studies shall be paid by Purchaser.

Purchaser shall have 7 days from acceptance to obtain the satisfaction of paragraphs 1, 2 and 3 above.

DIGEST SHEETTITLE OF ORDINANCE Declaratory Resolution

03-86-11-22

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE A Declaratory Resolution designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as Centennial Industrial Park, Fort Wayne, Indiana. (Power Train Service, Inc., Petitioner).

EFFECT OF PASSAGE Construction of a 15,000 sq. foot building. The facility will have manufacturing, and truck repair facilities, warehousing and offices.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$675,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-86-11-22

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-2.1 for property commonly
known as Centennial Industrial Park, Fort Wayne, Indiana. (Power
Train Service, Inc., Petitioner)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (~~ORDINANCE~~)
(RESOLUTION) _____

YES

NO

Mark E. GiaQuinta MARK E. GIAQUINTA
CHAIRMAN

Charles B. Redd CHARLES B. REDD
VICE CHAIRMAN

Paul M. Burns PAUL M. BURNS

Janet G. Bradbury JANET G. BRADBURY

James S. Stier JAMES S. STIER

CONCURRED IN 11-25-86

SANDRA E. KENNEDY
CITY CLERK